



Versant Ventures Announces Acquisition of Portfolio Company Vividion Therapeutics

*-- Another successful outcome from the firm's commitment to San Diego --
-- Builds on pipeline of start-ups developing better cancer therapies aimed at previously
intractable targets --*

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SAN DIEGO--([BUSINESS WIRE](#))--Versant Ventures today announced that portfolio company Vividion Therapeutics has been acquired by Bayer AG for \$1.5 billion up front and up to \$500 million in potential future milestone payments. This acquisition represents one of the largest transactions for a preclinical-stage biotechnology company.

Versant's Series A investment in Vividion builds on a successful track record of San Diego-based start-ups including Amira Pharmaceuticals, QuanticeL Pharmaceuticals, Jecure Therapeutics, Crinetics Pharmaceuticals and multiple spinouts launched from the firm's San Diego-based Inception Therapeutics Discovery Engine.

"San Diego possesses a world-class academic community for discovery research and access to high-quality entrepreneurs for company creation," said Thomas Woiwode, Ph.D., managing director at Versant and a Vividion board member. "The result is a tremendous environment for venture capital investment."

"The field of chemical proteomics is uniquely positioned to translate modern scientific discoveries in human biology into first-in-class therapeutics for patients suffering from cancer and other debilitating diseases," said Benjamin Cravatt, Ph.D., Gilula Chair of Chemical Biology at the Scripps Research Institute and a co-founder of Vividion.

Vividion represents one of several Versant portfolio companies focused on developing better cancer therapies through discovery platforms for previously intractable drug targets. Since the firm's initial investment in Vividion in 2017, Versant has launched four other start-ups in this field. Monte Rosa Therapeutics recently completed a successful IPO. Other Versant-created companies in the field include Stablix Therapeutics and two stealth companies, all launched within the past 12 months.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm's emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$4.2 billion under management and offices in the U.S., Canada and Europe, Versant has built a

team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, more than 85 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

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